

# **Exhibit 2**



**ARCH INSURANCE COMPANY**  
(A Missouri Corporation)

Home Office Address:  
2345 Grand Blvd., Suite 900  
Kansas City, MO 64108

Administrative Address:  
Harborside 3  
210 Hudson Street, Suite 300  
Jersey City, NJ 07311-1107  
Tel: (866) 413-5550

**COMMERCIAL GENERAL LIABILITY INSURANCE CERTIFICATE**

<b>Certificate Number:</b> SBCGL0275600	<b>This Certificate forms a part of Master Policy Number:</b> SJCGL0000200
<b>Certificate Coverage Period:</b> FROM: 07/31/17 TO: 07/31/18 at 12:01 A.M., Standard Time at your mailing address shown below.	
<b>Named Certificate Holder:</b>	Varsity Brands Holding Co., Inc.
<b>Certificate Holder Mailing Address:</b>	6745 Lenox Center Court, Suite 300 Memphis, TN 38115
<b>Business Description:</b>	Cheer and Dance Camps and Competitions
<b>Form of Business:</b>	Organization, including a Corporation
<b>Producer Name:</b>	American Specialty Insurance & Risk Services, Inc. dba A.S.I.R.S.I Insurance Agency, American Specialty Insurance & Risk Services Agency, and A S Insurance & Risk Services Agency
<b>Producer Mailing Address:</b>	7609 W. Jefferson Blvd., Suite 100 Fort Wayne, IN 46804
<b>Certificate Premium:</b>	[REDACTED]
<b>Certificate Premium for Certified Acts of Terrorism:</b>	[REDACTED] (Included within the Certificate Premium)
<b>ONLY THE COVERAGE DESCRIBED HEREIN AND THE FORMS SHOWN IN THE SCHEDULE OF FORMS AND ENDORSEMENTS APPLY TO THE NAMED CERTIFICATE HOLDER.</b>	

**Date:** July 11, 2017

**Signed By:** LH

(Authorized Representative)

CERTIFICATE NUMBER: SBCGL0275600

LIMITS OF INSURANCE		
Each Occurrence Limit		
Damages to Premises Rented to You Limit		Any one premises
Medical Expense Limit		Any one person
Personal & Advertising Injury Limit		Any one person or organization
General Aggregate Limit (Other Than Products-Completed Operations)		
Products/Completed Operations Aggregate Limit		

**RETROACTIVE DATE (CG 00 02 ONLY)**

This Insurance does not apply to "bodily injury", "property damage" or "personal and advertising injury" which occurs before the Retroactive Date, if any, shown below:

RETROACTIVE DATE:

(Enter Date or "None" if no Retroactive Date applies)

PREMIUM							
Location No.	Classification	Class Code	Premium Base	Rate		Advance Premium	
				Prem/Ops	Prod/Com Ops	Prem/Ops	Prod/Com Ops
1	Buildings or Premises - bank or office - mercantile or manufacturing (lessor's risk only) - Not-For-Profit only	61216	Area				
1	Employee Benefits Liability	92100	# of Employees				
2	Buildings or Premises - office - Other than Not-For-Profit	61226	Area				
3	Recreation Association - large organization over 5,000 members, rules and procedures promulgated from a national body,	40066	Participants				
3	Abuse	44449	Flat				
3	Crisis Management	44444	GL				
3	Participant Legal Liability	44445	GL				
3	Clothing Mfg.	51896	Gross Sales				
3	Publishers - books or magazines - Other than Not-For-Profit	58456	Gross Sales				
4	Buildings or Premises - office - Other than Not-For-Profit	61226	Area				
5	Buildings or Premises - office - Other than Not-For-Profit	61226	Area				
6	Warehouses - Private - Other than Not-For-Profit	68706	Area				
7	Buildings or Premises - office -	61226	Area				

**COMMERCIAL GENERAL LIABILITY**  
**CG 00 01 04 13**

# COMMERCIAL GENERAL LIABILITY COVERAGE FORM

Various provisions in this policy restrict coverage. Read the entire policy carefully to determine rights, duties and what is and is not covered.

Throughout this policy the words "you" and "your" refer to the Named Insured shown in the Declarations, and any other person or organization qualifying as a Named Insured under this policy. The words "we", "us" and "our" refer to the company providing this insurance.

The word "insured" means any person or organization qualifying as such under Section II – Who Is An Insured.

Other words and phrases that appear in quotation marks have special meaning. Refer to Section V – Definitions.

## SECTION I – COVERAGES

### COVERAGE A – BODILY INJURY AND PROPERTY DAMAGE LIABILITY

#### 1. Insuring Agreement

- a. We will pay those sums that the insured becomes legally obligated to pay as damages because of "bodily injury" or "property damage" to which this insurance applies. We will have the right and duty to defend the insured against any "suit" seeking those damages. However, we will have no duty to defend the insured against any "suit" seeking damages for "bodily injury" or "property damage" to which this insurance does not apply. We may, at our discretion, investigate any "occurrence" and settle any claim or "suit" that may result. But:

- (1) The amount we will pay for damages is limited as described in Section III – Limits Of Insurance; and
- (2) Our right and duty to defend ends when we have used up the applicable limit of insurance in the payment of judgments or settlements under Coverages A or B or medical expenses under Coverage C.

No other obligation or liability to pay sums or perform acts or services is covered unless explicitly provided for under Supplementary Payments – Coverages A and B.

- b. This insurance applies to "bodily injury" and "property damage" only if:
- (1) The "bodily injury" or "property damage" is caused by an "occurrence" that takes place in the "coverage territory";

- (2) The "bodily injury" or "property damage" occurs during the policy period; and
  - (3) Prior to the policy period, no insured listed under Paragraph 1. of Section II – Who Is An Insured and no "employee" authorized by you to give or receive notice of an "occurrence" or claim, knew that the "bodily injury" or "property damage" had occurred, in whole or in part. If such a listed insured or authorized "employee" knew, prior to the policy period, that the "bodily injury" or "property damage" occurred, then any continuation, change or resumption of such "bodily injury" or "property damage" during or after the policy period will be deemed to have been known prior to the policy period.
- c. "Bodily injury" or "property damage" which occurs during the policy period and was not, prior to the policy period, known to have occurred by any insured listed under Paragraph 1. of Section II – Who Is An Insured or any "employee" authorized by you to give or receive notice of an "occurrence" or claim, includes any continuation, change or resumption of that "bodily injury" or "property damage" after the end of the policy period.
- d. "Bodily injury" or "property damage" will be deemed to have been known to have occurred at the earliest time when any insured listed under Paragraph 1. of Section II – Who Is An Insured or any "employee" authorized by you to give or receive notice of an "occurrence" or claim:
- (1) Reports all, or any part, of the "bodily injury" or "property damage" to us or any other insurer;
  - (2) Receives a written or verbal demand or claim for damages because of the "bodily injury" or "property damage"; or
  - (3) Becomes aware by any other means that "bodily injury" or "property damage" has occurred or has begun to occur.
- e. Damages because of "bodily injury" include damages claimed by any person or organization for care, loss of services or death resulting at any time from the "bodily injury".

3. The Products-Completed Operations Aggregate Limit is the most we will pay under Coverage **A** for damages because of "bodily injury" and "property damage" included in the "products-completed operations hazard".
4. Subject to Paragraph 2. above, the Personal And Advertising Injury Limit is the most we will pay under Coverage **B** for the sum of all damages because of all "personal and advertising injury" sustained by any one person or organization.
5. Subject to Paragraph 2. or 3. above, whichever applies, the Each Occurrence Limit is the most we will pay for the sum of:
  - a. Damages under Coverage **A**; and
  - b. Medical expenses under Coverage **C**
 because of all "bodily injury" and "property damage" arising out of any one "occurrence".
6. Subject to Paragraph 5. above, the Damage To Premises Rented To You Limit is the most we will pay under Coverage **A** for damages because of "property damage" to any one premises, while rented to you, or in the case of damage by fire, while rented to you or temporarily occupied by you with permission of the owner.
7. Subject to Paragraph 5. above, the Medical Expense Limit is the most we will pay under Coverage **C** for all medical expenses because of "bodily injury" sustained by any one person.

The Limits of Insurance of this Coverage Part apply separately to each consecutive annual period and to any remaining period of less than 12 months, starting with the beginning of the policy period shown in the Declarations, unless the policy period is extended after issuance for an additional period of less than 12 months. In that case, the additional period will be deemed part of the last preceding period for purposes of determining the Limits of Insurance.

#### **SECTION IV – COMMERCIAL GENERAL LIABILITY CONDITIONS**

##### **1. Bankruptcy**

Bankruptcy or insolvency of the insured or of the insured's estate will not relieve us of our obligations under this Coverage Part.

##### **2. Duties In The Event Of Occurrence, Offense, Claim Or Suit**

- a. You must see to it that we are notified as soon as practicable of an "occurrence" or an offense which may result in a claim. To the extent possible, notice should include:
  - (1) How, when and where the "occurrence" or offense took place;
  - (2) The names and addresses of any injured persons and witnesses; and

- (3) The nature and location of any injury or damage arising out of the "occurrence" or offense.

- b. If a claim is made or "suit" is brought against any insured, you must:

- (1) Immediately record the specifics of the claim or "suit" and the date received; and
- (2) Notify us as soon as practicable.

You must see to it that we receive written notice of the claim or "suit" as soon as practicable.

- c. You and any other involved insured must:

- (1) Immediately send us copies of any demands, notices, summonses or legal papers received in connection with the claim or "suit";
- (2) Authorize us to obtain records and other information;
- (3) Cooperate with us in the investigation or settlement of the claim or defense against the "suit"; and
- (4) Assist us, upon our request, in the enforcement of any right against any person or organization which may be liable to the insured because of injury or damage to which this insurance may also apply.

- d. No insured will, except at that insured's own cost, voluntarily make a payment, assume any obligation, or incur any expense, other than for first aid, without our consent.

##### **3. Legal Action Against Us**

No person or organization has a right under this Coverage Part:

- a. To join us as a party or otherwise bring us into a "suit" asking for damages from an insured; or
- b. To sue us on this Coverage Part unless all of its terms have been fully complied with.

A person or organization may sue us to recover on an agreed settlement or on a final judgment against an insured; but we will not be liable for damages that are not payable under the terms of this Coverage Part or that are in excess of the applicable limit of insurance. An agreed settlement means a settlement and release of liability signed by us, the insured and the claimant or the claimant's legal representative.